

**WATER QUALITY, SAFETY AND SUPPLY.
FLOOD CONTROL. NATURAL RESOURCE PROTECTION.
PARK IMPROVEMENTS. BONDS. INITIATIVE STATUTE.**

OFFICIAL TITLE AND SUMMARY ★ ★ ★

Prepared by the Attorney General

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- Funds projects relating to safe drinking water, water quality and supply, flood control, waterway and natural resource protection, water pollution and contamination control, state and local park improvements, public access to natural resources, and water conservation efforts.
- Provides funding for emergency drinking water, and exempts such expenditures from public contract and procurement requirements to ensure immediate action for public safety.
- Authorizes \$5,388,000,000 in general obligation bonds to fund projects and expenditures, to be repaid from the state's General Fund.

Summary of Legislative Analyst's Estimate of Net State and Local Government Fiscal Impact:

- State cost of about \$10.5 billion over 30 years to pay off both the principal (\$5.4 billion) and interest (\$5.1 billion) costs on the bonds. Payments of about \$350 million per year.
- Reduction in local property tax revenues of several million dollars annually.
- Unknown costs, potentially tens of millions of dollars per year, to state and local governments to operate or maintain properties or projects acquired or developed with these bond funds.